

TROUTMAN SANDERS LLP
875 Third Avenue
New York, NY 10022
Tel: (212) 704-6000
Louis A. Curcio
Jonathan D. Forstot
David A. Pisciotta
E-mail: louis.curcio@troutman.com
jonathan.forstot@troutman.com
david.pisciotta@troutman.com

Attorneys for Santander Bank, N.A.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

NEW ENGLAND MOTOR FREIGHT, INC.,
et al.,

Debtors.¹

Chapter 11

Case No. 19-12809 (JKS)

Jointly Administered

RESERVATION OF RIGHTS OF SANTANDER BANK, N.A. REGARDING DEBTORS' MOTION FOR ORDERS (I)(A) APPROVING BIDDING PROCEDURES AND AUCTION AND (B) SCHEDULING SALE HEARING AND APPROVING NOTICE THEREOF; (II) AUTHORIZING THE SALE OF SUBSTANTIALLY ALL OF DEBTORS' EASTERN FREIGHT WAYS, INC. AND CARRIER INDUSTRIES, INC.'S ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS; (III) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (IV) GRANTING RELATED RELIEF

Santander Bank, N.A. ("Santander"), through its undersigned counsel, files this reservation of rights to the Debtors' (i) motion (a) for orders approving bidding procedures and auction and (b) scheduling sale hearing and approving notice thereof; (ii) authorizing the sale of

¹ The debtors in these chapter 11 cases and the last four digits of each Debtor's taxpayer identification number are as follows: New England Motor Freight, Inc. (7697); Eastern Freight Ways, Inc. (3461); EASTERN World Transport, Inc. (2777); Apex Logistics, Inc. (5347); Jans Leasing Corp. (9009); Carrier Industries, Inc. (9223); Myar, LLC (4357); MyJon, LLC (7305); Hollywood Avenue Solar, LLC (2206); United Express Solar, LLC (1126); and EASTERN Logistics, LLC (4666).

substantially all of Debtor's Eastern Freight Ways, Inc. ("Eastern") and Carrier Industries, Inc.'s assets free and clear of all liens, claims, encumbrances, and other interests; (iii) authorizing the assumption and assignment of certain executory contracts and unexpired leases; and (iv) for related relief ([ECF No. 335], the "Sale Motion").

1. Santander is a secured creditor holding a perfected, first-priority security interest in 45 vehicles and pieces of equipment owned by Eastern (the "Collateral"). By the Sale Motion, the Debtors seek authority to establish a sale process by which it will sell all or almost all of Eastern's assets, including Santander's Collateral.

2. To date, the Debtors have stated their belief that the sale of Eastern's assets will generate proceeds sufficient to satisfy all of its secured debt in full. If that proves true, Santander likely will have no objection to the sale. Nevertheless, Santander reserves all of its rights with respect to the Sale Motion, including, without limitation, the right to object that the Sale Motion does not comply with section 363 of the Bankruptcy Code.

Dated: New York, New York
April 5, 2019

TROUTMAN SANDERS LLP

By: /s/ David A. Pisciotta
Louis A. Curcio
Jonathan D. Forstot
David A. Pisciotta
875 Third Avenue
New York, NY 10022
Tel: (212) 704-6000

Attorneys for Santander Bank, N.A.